



DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH
WASHINGTON, DC 20005

Virginia

Piedmont Housing Alliance (1999 CDFI - Tech Asst)

Location: Charlottesville, Virginia
Award: \$50,100
Type: Housing/Facilities Loan Fund
Contact: Linda Martin - (804) 817-2436

Piedmont Housing Alliance of Charlottesville, VA is a housing loan fund created to provide financing for affordable housing development and ownership in a five-county region in southern Virginia. Piedmont accomplishes its mission by working closely with regional private and governmental housing agencies to promote regionalism and collaboration. The technical assistance award will be used for staff computer training; asset management training; market analysis research; and computer equipment.

NCP Community Development FCU (1999 CDFI - Tech Asst)

Location: Norfolk, Virginia
Award: \$10,000
Type: Community Development Credit Union
Contact: Mr. Jesse E. Fleming - (757) 543-2400

NCP is a start-up credit union that targets residents of low-income communities in the cities of Norfolk, Chesapeake and Portsmouth, VA. The technical assistance grant will be used to increase operating efficiencies through the acquisition of a comprehensive software package. It will also enable the volunteer staffers and key board members to receive additional training in credit union management and operations.

Neighborhood Housing Services of Richmond (1999 CDFI - Tech Asst)

Location: Richmond, Virginia
Award: \$20,000
Type: Housing/Facilities Loan Fund
Contact: Mr. Timothy W. Adams - (804) 329-2500

Neighborhood Housing Services of Richmond (NHSR) has been serving the Richmond, Virginia area for the past 18 years. NHSR is a chartered member of the Neighborhood Reinvestment Corporation's NeighborWorks network. It offers a full range of services designed to assist low income families become homeowners including first and second mortgages down payment/closing cost assistance and homebuyer counseling. The technical assistance award will be used to address its internal capacity needs in the form of technology and training.

Richmond Neighborhood Housing Services (1996 CDFI)

Location: Richmond, Virginia
Award: \$250,000 (\$120,000 grant and \$130,000 loan)
Type: housing loan fund
Service Area: Richmond, Virginia
Products: home repair loans, closing cost assistance and first and second mortgages loans
Contact: Ms. Greta Harris - (804) 329-2500

A community oriented developer and lender, Richmond NHS has had a measurable impact in the stabilization of the city's Barton Heights neighborhood. This was achieved by a collaborative process over a 14 year period between the community, area banks and the city. A variety of financial interventions were used to restore economic vitality to this declining neighborhood, including emergency repair grants for low-income elderly home owners, down payment assistance for first time home buyers, home improvement loans at below market interest rates, and more recently second mortgages. Through its Neighborhood Ownership Works (NOW) program over 100 families have become homeowners. NOW is a local version of a model developed by Neighborhood Reinvestment Corporation and its affiliate Neighborhood Housing Services of America. RNHS makes a below market rate second mortgage behind a first mortgage from a participating partner bank. CDFI Fund financial support will expedite expansion of these successful home ownership lending programs city wide. Along with home buyer education and support from other financial investors, RNHS will be positioned to assist low-income households in becoming homeowners, and in turn strengthen many of Richmond's distressed neighborhoods.

Virginia Community Development Fund, Inc. (1998 CDFI-Tech Asst)

Location: Richmond, Virginia
Award: \$49,960 technical assistance grant
Type: Housing/Facilities Loan Fund
Contact: Jefferey Michael Meyer - (804) 371-7141

The start-up Virginia Community Development Fund (VCDF), an outgrowth of the Richmond-based Virginia Community Development Corporation, seeks to provide financing to very low-income individuals throughout the state so that they may purchase their own homes. The Fund's \$49,960 Technical Assistance grant will pay for board development and training, a market analysis to determine VCDF's target markets' most pressing credit needs, and the subsequent development of priority loan products.

Virginia Community Development Loan Fund (1998 CDFI-Tech Asst)

Location: Richmond, Virginia
Award: \$35,000 technical assistance grant
Type: Business Loan Fund
Contact: Timothy S. Hayes - (804) 233-2014

Virginia Community Development Loan Fund (VCDLF) of Richmond, Virginia was awarded a \$35,000 technical assistance grant from the CDFI Fund. A certified CDFI, VCDLF provides micro and small business loans to entrepreneurs in Richmond and in adjacent counties. The CDFI Fund grant will be used to train staff on risk management and loan underwriting. Funds will also be used to identify other unmet credit and development services needs, evaluate current loan products, and help develop a capitalization strategy.